on account of falling interest rates, banks have been permitted by RBI to formulate fixed deposit schemes specifically for senior citizens offering higher and fixed rates of interest as compared to normal deposits of any size. Besides, RBI also take into cpnsideration the impact of interest rates on various sections of the society and segment of industries while announcing their annual Monetary and Credit Policy.

Chalapathi Rao's recommendations on RRBs

2021. SHRI MATILAL SARKAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the existing percentage of Government's share in the Regional Rural Banks;

(b) the percentage of Government's share as proposed by the working group led by M.V.S. Chalapathi Rao, M.D., NABARD;

(c) whether Government have decided to implement the report of the working group;

(d) whether the opinion of the trade union organizations will be considered at the time of implementation of Chalapathi Rao's report; and

(e) the details of Government's decision on Chalapathi Rao's recommendations?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) As provided under Section 6(2) of Regional Rural Banks Act, 1976 the share capital of each RRB is contributed in the ratio of 50:15:35 by the Central Government, State Government concerned and the sponsor bank - respectively.

(b) to (e) The Report of the Working Group constituted under the Chairmanship of Shri M.V.S. Chalapathi Rao is under examination of the Government.

Annual meeting of Chief Commissioners of Income Tax

2022. SHRI VIJAY J. DARDA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that in May, 2002 during annual meet of Chief Commissioners of Income Tax, it was stated that 79 per cent of